

We claim:

1. A method for analyzing labor efficiencies comprising the steps of:

receiving time records and corresponding labor codes associated with one or

more employees;

importing the received time records for the one or more employees from a time
monitoring system into a database;

correlating each imported time record to a prescribed entry in a spreadsheet
using the labor code;

wherein the prescribed entry is one of budgeted, forecasted, and historical data;

comparing each entry in the spreadsheet to the correlated time record in the
database;

deriving a statistic based on the comparison;

generating a report of the statistic; and

outputting the report to a user.

2. The method as in claim 1, wherein the importing step includes the steps of retrieving
actual revenues earned for a business and inputting a budget for hours and revenues, and
wherein the deriving step includes deriving the statistic with regard to at least one of the actual
revenues and the budget.

3. The method as in claim 1, wherein entries in the spreadsheet represent allotted workable hours for each labor code.

4. The method as in claim 1, wherein entries in the spreadsheet represent allotted expenditures.

5. The method as in claim 1, wherein the received time records of each employee are aggregated in the database on at least one of a daily, weekly, monthly and yearly basis.

6. The method as in claim 5, wherein the aggregated time records in the database define a historical database.

7. The method as in claim 6, wherein the step of comparing includes comparing the time records to the historical database.

8. The method as in claim 2, wherein the step of comparing includes comparing actual revenues generated by the business to the budget.

9. The method as in claim 2, wherein the step of comparing includes comparing the time entries with the hours budget.

10. The method as in claim 2, wherein the time monitoring system comprises one or more time clocks electronically connected to the database.

11. The method as in claim 1, wherein the deriving step includes converting the comparison
5 into at least one efficiency value.

12. The method as in claim 1, wherein the generating step occurs automatically.

13. The method as in claim 1, wherein the generating step is accomplished in response to a
10 user request.

14. The method as in claim 12, wherein the report is electronically transferred to a database.

15 15. The method as in claim 13, wherein the report is electronically transferred to a database.

16. The method as in claim 1, further comprising the steps of:

importing revenue records of one or more departments of a particular business
20 unit into the database;

wherein the deriving step further comprises deriving a second statistic based on comparing the statistic with revenue; and

wherein the generating step further comprises generating a report of at least the statistic and revenue.

17. The method as in claim 1, further comprising the steps of:

5 correlating the received time records and the corresponding labor codes in a spreadsheet; and

correlating the received time records with a designated indicator.

18. A method for analyzing the performance of a business, comprising the steps of:

10 receiving time records and corresponding labor codes associated with one or more employees;

grouping the labor codes such that the labor codes are associated with a department of the business;

15 importing the received time records and labor codes for the one or more employees from a time monitoring system into a database;

inputting a revenue generated by the business for each department into the memory;

correlating each imported time record to a prescribed entry in a first spreadsheet using the labor code groups;

20 wherein the prescribed entry is one of budgeted, forecasted, and historical data;

associating the department revenues with at least one prescribed revenue for the department in a second spreadsheet;

wherein the prescribed revenue is one of budgeted, forecasted, and historical revenue;

comparing each entry in the first spreadsheet to the correlated entry in the second spreadsheet;

- 5 deriving a statistic based on the comparison;
 generating a report of the statistic; and
 outputting the report to a user.

19. A system for analyzing labor efficiencies comprising:

- 10 at least one time monitoring system;

 a database adapted to maintain a historical database based upon time records retrieved from the time monitoring system, budgeted data for time records and business expenditures, and further including means for comparing the time records with the historical database to generate a statistic;

- 15 a central processing unit communicatively coupled to the at least one time monitoring system so as to be able to process the time records and adapted to provide information to the database,

 wherein the database is accessible by a user to output a report detailing the generated statistics.